

## Message Text

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PAGE 01 STUTTG 00143 071612Z

40  
ACTION EUR-12

INFO OCT-01 ISO-00 L-02 NSC-05 CIAE-00 INR-07 NSAE-00

PA-02 RSC-01 USIA-15 PRS-01 SP-02 COME-00 EB-07

LAB-04 SIL-01 TRSE-00 SS-15 CEA-01 FRB-01 STR-04

CIEP-02 OMB-01 XMB-04 TAR-01 /089 W

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R 071535Z FEB 75  
FM AMCONSUL STUTTGART  
TO AMEMBASSY BONN  
INFO SECSTATE WASHDC 2354  
USMISSION USBERLIN  
AMCONSUL BREMEN  
AMCONSUL DUESSELDORF  
AMCONSUL FRANKFURT  
AMCONSUL HAMBURG  
AMCONSUL MUNICH

UNCLAS STUTTGART 0143

E.O. 11652: N/A  
TAGS: ECON, ELAB, GW  
SUBJ: JANUARY UNEMPLOYMENT 3.2 PERCENT IN BADEN-WUERTTEMBERG

REF: STUTTGART 0021

1. STATISTICS BEING RELEASED TODAY BY BADEN-WUERTTEMBERG STATE LABOR OFFICE WILL SHOW UNEMPLOYMENT RATE HERE ROSE TO 3.2 PER CENT IN JANUARY, UP FROM 2.7 PER CENT THE PREVIOUS MONTH AND ONLY 1.2 PER CENT ONE YEAR EARLIER. UNEMPLOYMENT IN BADEN-WUERTTEMBERG TOTALLED 117,000, OF WHICH FOREIGN WORKERS NUMBERED 31,000.

2. WORKERS ON SHORT TIME CONTINUED TO INCREASE, UP ANOTHER 31,000 TO 179,800. ONE SLIM BRIGHT RAY IN THE OTHERWISE GLOOMY EMPLOYMENT SCENE WAS A SLIGHT INCREASE IN JOB OPENINGS, TO 33,500.  
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PAGE 02 STUTTG 00143 071612Z

3. THE VOLUME OF NEW ORDERS BOOKED BY LOCAL INDUSTRY HAS RECENTLY DROPPED 12 TO 15 PERCENT BELOW THE LEVELS OF A YEAR EARLIER, BRINGING MANY ORDER BOOKS TO DANGEROUSLY LOW LEVELS. OF SPECIAL CONCERN, IS THE CURTAILMENT OF FOREIGN ORDERS, A TREND MASKED IN RECENT STATISTICS BY THE LARGE SOVIET AND IRAQI TRUCK ORDERS BOOKED IN OCTOBER. LOCAL BANKERS ARE HOPING THAT LESS RESTRICTIVE MONETARY POLICIES SIGNALLED BY YESTERDAY'S LOWERING OF THE CENTRAL BANK DISCOUNT RATE WILL REVERSE THE DECLINE IN DOMESTIC DEMAND AND SET THE ECONOMY ON THE ROAD TO RECOVERY BY AUTUMN. BUT UNCERTAINTY AS TO THE TIME-LAG INVOLVED IN MONETARY EXPANSION, EFFECT OF FRG INVESTMENT INCENTIVES, AND THE LEVELS OF FOREIGN DEMAND, MAKE THEM VIEW THE MONTHS AHEAD WITH CONCERN.

JENKINS

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